



MIAMI BEACH


OFFICE OF THE CITY MANAGER
NO. LTC # 137-2006

LETTER TO COMMISSION

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CITY CLERK'S OFFICE

TO: Mayor David Dermer and Members of the City Commission
FROM: Jorge M. Gonzalez, City Manager 
DATE: May 18, 2006

SUBJECT: ANALYSIS OF BUDGET TO ACTUAL REVENUES AND EXPENSES FOR THE SIX MONTHS ENDED MARCH 31, 2006, WITH OPERATING BUDGET PROJECTIONS THROUGH SEPTEMBER 30, 2006 FOR GENERAL, ENTERPRISE, AND INTERNAL SERVICE FUNDS.

The Purpose of this LTC is to keep the Mayor and Commission informed of the status of the FY 2005/06 Budget to actual revenue and expenses at the end of the second quarter with projections through September 30, 2006.

Six month budget to actual comparisons for General, Enterprise, and Internal Service Funds are presented in the following pages with comments on those areas which are at a significant variance to budget.

I. General Fund Overview

An analysis of six month operating revenues and expenditures as of March 31, 2006, reveals an operating surplus of \$47,150,183. Based on actual amounts and operating projections through September 30, 2006, it is anticipated that at year-end we will generate a budget surplus of approximately \$3,640,074 (less than 2% of budget). A portion of this budget surplus may be used to pay for Hurricane Wilma expenses that FEMA does not reimburse and the balance to fund Capital Reserves as well as current shortfalls in the liability within the Risk Management Fund. While the surplus as of March 31st seems unusually large as compared to the final projected for the year ending on September 30th, it should be noted that the City receives a greater percentage of its ad valorem taxes in the first quarter. Ad valorem tax revenues representing approximately 65% of total revenues have been almost 82% received whereas the remaining 35% of revenues are approximately at the 50% level as of March 31st.

A summary of preliminary General Fund Revenues and Expenditures as of September 30, 2006 is as follows:

	Adopted Budget	Projected*	Budget/Actual
General Fund	FY 2005/06	Sept. 30, 2006	Over/(Under)
Revenues	\$207,925,117	\$210,878,191	\$2,953,074
Expenditures	207,925,117	207,238,117	(687,000)
Surplus/(Deficit)	\$ 0	\$ 3,640,074	\$3,640,074

Note: * Does not Include current year encumbrances totaling \$5,592,752.

For a detail of General Fund Revenues and Expenditures by category and classification, see "Attachment A". Detailed comments on those revenue and expenditure categories with significant variance are shown below.

General Fund Operating Revenues

As of March 31, 2006, revenues collected were 66% of budget or \$136,751,914. On a straight-line average for six months ended March 31, 2006, revenues collected should have been at a minimum, approximately 50% of budget or \$103,962,559. While actual revenues received were greater than this minimum, this can be somewhat misleading. The City receives a greater percentage of its ad valorem taxes in the first quarter, which must be duly considered when analyzing actual revenues and formulating year-end revenue projections. Year-end projections through September 30, 2006 which total \$210,878,191 indicate that revenues will be above budget by \$2,953,074 or approximately 1%.

1. **Ad Valorem Property Taxes** – Based on actual collections to date and historical trends, it is projected that year-end collections will be \$109,048,527 or less than 1% below budget.
2. **Other Taxes** – This category includes franchise and utility taxes on services which are sensitive to local economic indicators. Projections indicate that year-end collections will exceed budget by 4% or \$910,000. This is primarily due to an increase in revenues from taxes on electricity.
3. **Licenses and Permits** - This category includes licenses and building and special use permits. Projections indicate that year-end collections will exceed budget by 8% or \$945,987. This is primarily due to higher than anticipated revenues from building and trade permits and certificates of occupancy.
4. **Intergovernmental** – This category includes state-shared revenues such as cigarette, gas, and sales taxes. Projections indicate that year-end collections will exceed budget by 6% or \$827,000. This is mainly due to higher than anticipated revenues from sales taxes and motor fuel taxes.
5. **Charges for Services** – This category includes admissions at recreational centers and facilities, and fees for fire rescue services. Projections indicate that year-end revenues will exceed budget by less than 1% or \$13,000. This is mainly due to an increase in fire rescue revenues.
6. **Fines and Forfeits** – This category includes traffic citations, and code and fire violation fees. Projections indicate that year-end revenues will exceed budget by 11% or \$185,000. This is due to an increase in code enforcement violation revenues.
7. **Interest** – This category includes interest income from City investments. Projections indicate that year-end revenues will exceed budget by 13% or \$560,000. This is primarily due to rising interest rates during the year.
8. **Rents and Leases** – This category includes rents and leases on City-owned facilities such as golf courses, Historic City Hall, and others. Projections indicate that year-end revenues will exceed budget by 6% or \$168,990. This is primarily due to an increase in revenues from the rental of the Byron Carlyle and Ballet Valet Ramp.
9. **Miscellaneous** – This category includes concessions, planning fees, and other reimbursements. Projections indicate that year-end revenues will be 7% below budget or \$456,903 due primarily to lower than expected revenues from construction management charges to capital projects.

General Fund Operating Expenditures

As of March 31, 2006, actual expenditures were 39% of budget or \$89,601,732. On a straight-line average for six months ended March 31, 2006, expenditures should have been at a minimum, approximately 50% of budget or \$103,962,559. Therefore, at March 31st, expenditures were 14% under a straight-line average or \$14,360,827. Year-end projections through September 30, 2006 indicate that year-end expenditures of \$207,238,117 will be less than 1% below budget. Variances for all departments are provided below.

Significant variances to budget in excess of \$100,000 by General Fund department are explained.

1. Mayor and Commission

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 1,343,332	\$ 1,308,332	\$ (35,000)

2. City Manager

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 2,177,714	\$ 2,157,714	\$ (20,000)

3. Communications

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 1,067,074	\$ 1,002,074	\$ (65,000)

4. Office of Budget & Performance Improvement

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 1,736,275	\$ 1,686,275	\$ (50,000)

5. Finance

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 3,976,543	\$ 3,846,543	\$ (130,000)

This department is expected to spend 97% of its budget and generate a year-end surplus of \$130,000 due mainly to unfilled vacant positions.

6. Procurement

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 765,613	\$ 801,613	\$ 36,000

7. Human Resources	Budget FY 2005/06 \$ 1,406,214	Projected* Sept. 30, 2006 \$ 1,386,214	Budget/Projected Over/(Under) \$ (20,000)
8. Labor Relations	Budget FY 2005/06 \$ 223,132	Projected* Sept. 30, 2006 \$ 223,132	Budget/Projected Over/(Under) \$ 0
9. City Clerk	Budget FY 2005/06 \$ 1,499,264	Projected* Sept. 30, 2006 \$ 1,449,264	Budget/Projected Over/(Under) \$ (50,000)
10. City Attorney	Budget FY 2005/06 \$ 3,955,117	Projected* Sept. 30, 2006 \$ 3,962,117	Budget/Projected Over/(Under) \$ 7,000
11. Economic Development	Budget FY 2005/06 \$ 863,936	Projected* Sept. 30, 2006 \$ 823,936	Budget/Projected Over/(Under) \$ (40,000)
12. Building	Budget FY 2005/06 \$ 6,565,945	Projected* Sept. 30, 2006 \$ 6,650,945	Budget/Projected Over/(Under) \$ 85,000
13. Planning	Budget FY 2005/06 \$ 2,910,361	Projected* Sept. 30, 2006 \$ 2,785,361	Budget/Projected Over/(Under) \$ (125,000)
This department is expected to spend 96% of its budget with a year-end surplus of \$125,000 due primarily to vacant positions and savings in operating expenses.			
14. Tourism & Cultural Development	Budget FY 2005/06 \$ 2,623,647	Projected* Sept. 30, 2006 \$ 2,533,647	Budget/Projected Over/(Under) \$ (90,000)
15. Neighborhood Services	Budget FY 2005/06 \$ 4,486,086	Projected* Sept. 30, 2006 \$ 4,456,086	Budget/Projected Over/(Under) \$ (30,000)

16. Parks and Recreation

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$24,842,148	\$24,592,148	\$ (250,000)

The Parks and Recreation Department is expected to spend 99% of its budget with a year-end surplus of \$250,000 due primarily to vacant positions and savings in operating expenses

17. Public Works

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 6,092,697	\$ 5,952,697	\$ (140,000)

The Public Works Department is expected to spend 98% of its budget with a year-end surplus of \$140,000 due primarily to vacant positions and savings in operating expenses.

18. Capital Improvement Program

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$ 3,179,602	\$ 2,954,602	\$ (225,000)

This department is expected to expend 93% of its budget with a year-end surplus of \$225,000 due primarily to unfilled vacant positions throughout the year.

19. Police

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$67,738,027	\$68,723,027	\$ 985,000

The Police Department is expected to spend approximately 1.5% over its budget in the amount of \$985,000 due primarily to higher than anticipated overtime usage.

20. Fire

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$40,073,894	\$39,573,894	\$ (500,000)

This department is projected to spend 99% of its budget and generate a year-end surplus in the amount of \$500,000. This is primarily due to savings in operating expenses and vacancies.

21. Citywide Accounts

Budget	Projected*	Budget/Projected
FY 2005/06	Sept. 30, 2006	Over/(Under)
\$27,868,933	\$27,838,933	\$ (30,000)

Note: * Does not include encumbrances

II. ENTERPRISE FUNDS

The City accounts for proprietary operations in Enterprise Funds. Convention Center, Parking, Sanitation, Sewer, Stormwater, and Water are included within this grouping. Based upon our review, all funds will operate at budget or at a surplus except for the Sewer Operation. Our projections indicate the Sewer operations will have a budget deficit of \$425,304 due to higher than anticipated sewer treatment costs. These expenses will be offset by higher Sewer User Fee Revenues. For a detail of Enterprise Fund Revenues and Expenses by department, see "Attachment B."

III. INTERNAL SERVICE FUNDS

The City accounts for those goods and services provided by one department to other departments citywide on a cost reimbursement basis. Central Services, Fleet Management, Information Technology, Property Management, and Risk Management (Self Insurance) are included in this grouping. Based upon our review, all funds will operate at budget or at a surplus. For a detail of Internal Service Fund Revenues and Expenses by department, see "Attachment C."

CONCLUSION

This analysis of six month budget to actual operating revenues and expenses for General, Enterprise, and Internal Funds with projections through September 30, 2006, is presented as part of our on-going efforts to keep the Commission informed of the status of the FY 2005/06 Budget. Measures will be taken by the Administration to ensure that revenue targets are achieved and expenditures are curtailed to ensure that we close the fiscal year in a positive position and balanced with overall revenues exceeding overall expenses.

JMG/KGB/JC

Attachments A-C

ATTACHMENT A

FY 2005/06 General Fund Operating Summary Projection

	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj-Adptd Over/(Under)
REVENUES				
Ad Valorem Taxes	\$ 109,248,527	\$ 89,314,150	\$ 109,048,527	\$ (200,000)
Ad Valorem Cap.Renewal & Replace.	2,529,563	0	2,529,563	0
Other Taxes	20,763,300	9,043,579	21,673,300	910,000
Licenses and Permits	12,511,013	9,760,386	13,457,000	945,987
Intergovernmental	13,020,596	4,655,185	13,847,596	827,000
Charges for Services	7,642,800	3,404,331	7,655,800	13,000
Fines and Forfeits	1,741,000	1,188,060	1,926,000	185,000
Interest	4,240,000	2,571,308	4,800,000	560,000
Rents and Leases	2,605,184	1,068,879	2,774,174	168,990
Miscellaneous	6,272,901	2,889,098	5,815,998	(456,903)
Other - Resort Tax contribution	19,571,309	9,235,655	19,571,309	0
Other - Non Operating revenues	7,778,924	3,621,283	7,778,924	0
Fund Balance	0	0	0	0
TOTAL REVENUES	\$ 207,925,117	\$ 136,751,914	\$ 210,878,191	\$ 2,953,074
EXPENDITURES				
Mayor and Commission	\$ 1,343,332	\$ 538,754	\$ 1,308,332	\$ (35,000)
City Manager	2,177,714	994,423	2,157,714	(20,000)
Communications	1,067,074	330,784	1,002,074	(65,000)
City Clerk	1,499,264	670,320	1,449,264	(50,000)
Finance	3,976,543	1,559,178	3,846,543	(130,000)
Office of Budget & Perf Improve.	1,736,275	689,046	1,686,275	(50,000)
Human Resources	1,406,214	546,065	1,386,214	(20,000)
Labor Relations	223,132	115,787	223,132	0
Procurement	765,613	335,773	801,613	36,000
City Attorney	3,955,117	1,628,825	3,962,117	7,000
Economic Development	863,936	362,001	823,936	(40,000)
Building	6,565,945	2,515,937	6,650,945	85,000
Planning	2,910,361	1,083,926	2,785,361	(125,000)
Tourism & Cultural Development	2,623,647	867,100	2,533,647	(90,000)
Neighborhood Services	4,486,086	1,772,339	4,456,086	(30,000)
Parks and Recreation	24,842,148	9,782,892	24,592,148	(250,000)
Public Works	6,092,697	2,479,117	5,952,697	(140,000)
Capital Improvement Program	3,179,602	802,202	2,954,602	(225,000)
Fire	40,073,894	18,260,749	39,573,894	(500,000)
Police	67,738,027	31,710,283	68,723,027	985,000
Citywide Accounts	9,531,272	3,387,400	9,501,272	(30,000)
Citywide Accounts-Normandy Shore	128,833	64,417	128,833	0
Citywide Accounts-Transfers	18,208,828	9,104,414	18,208,828	0
Capital Renewal & Replacement	2,529,563	0	2,529,563	0
TOTAL EXPENDITURES	\$ 207,925,117	\$ 89,601,732	\$ 207,238,117	\$ (687,000)
EXCESS OF REVENUES OVER/ (UNDER) EXPENDITURES	\$ 0	\$ 47,150,183	\$ 3,640,074	\$ 3,640,074

ATTACHMENT B

FY 2005/06 Enterprise Funds Summary Projection

CONVENTION CENTER/TOPA	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
CHARGES FOR SERVICES				
Rents and Leases	\$ 4,583,569	\$ 3,430,375	\$ 4,959,428	\$ 375,859
Concessions	1,329,867	996,398	1,341,834	11,967
Telephones	290,039	196,260	267,171	(22,868)
Electrical Income	933,849	766,332	1,005,676	71,827
Services	211,082	273,969	414,702	203,620
Miscellaneous and Other	449,173	427,478	564,177	115,004
Subtotal	\$ 7,797,579	\$ 6,090,812	\$ 8,552,988	\$ 755,409
OTHER				
Convention Development Tax	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000	\$0
Interest Earnings	36,250	73,799	113,750	77,500
Retained Earnings	3,150,000	1,575,000	3,400,000	250,000
Subtotal	\$ 7,686,250	\$ 6,148,799	\$ 8,013,750	\$ 327,500
TOTAL REVENUES	\$ 15,483,829	\$ 12,239,611	\$ 16,566,738	\$ 1,082,909
EXPENSES				
Payroll and Fringes	\$ 4,392,248	\$ 2,544,945	\$ 4,326,270	\$ (65,978)
Operating	5,363,095	2,714,727	5,107,519	(255,576)
Electricity	1,301,970	916,533	1,787,518	485,548
Management Fees to GF	740,600	370,300	740,600	0
Depreciation	3,150,000	1,575,000	3,400,000	250,000
Capital	535,916	0	535,916	0
TOTAL EXPENSES	\$ 15,483,829	\$ 8,121,505	\$ 15,897,823	\$ 413,994
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$ 0	\$ 4,118,106	\$ 668,915	\$ 668,915

FY 2005/06 Enterprise Funds Summary Projection

PARKING	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
CHARGES FOR SERVICES				
Meters	\$ 10,753,838	\$ 5,523,978	\$ 11,061,319	\$ 307,481
Parking Citations	3,217,495	432,395	3,217,495	0
Attended Parking	1,849,500	1,076,512	1,894,300	44,800
Permits	623,039	558,476	569,170	(53,869)
Preferred Lot	580,000	381,759	600,000	20,000
Garages	3,713,800	2,356,665	3,925,800	212,000
Space Rental	379,600	200,968	450,000	70,400
Valet	390,000	213,790	430,000	40,000
Towing Fees	150,000	53,609	150,000	0
Subtotal	\$ 21,657,272	\$ 10,798,152	\$ 22,298,084	\$ 640,812
OTHER				
Interest Earnings	\$ 300,000	\$ 384,916	\$ 700,000	\$400,000
Miscellaneous	102,800	32,912	350,386	247,586
Subtotal	\$ 402,800	\$ 417,828	\$ 1,050,386	\$647,586
TOTAL REVENUES	\$ 22,060,072	\$ 11,215,980	\$ 23,348,470	\$ 1,288,398
EXPENSES				
Payroll & Fringes	\$ 6,311,101	2,715,635	\$ 6,044,287	\$ (266,814)
Operating	9,313,161	3,029,469	9,301,021	(12,140)
Management Fees to GF	2,433,400	1,216,700	2,433,400	0
Depreciation	1,633,409	816,705	1,633,409	0
Debt Service	2,184,901	1,268,233	2,184,901	0
Capital	184,100	88,750	184,100	0
TOTAL EXPENSES	\$ 22,060,072	9,135,492	\$ 21,781,118	\$ (278,954)
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$ 0	\$ 2,080,489	\$ 1,567,352	\$ 1,567,352

FY 2005/06 Enterprise Funds Summary Projection

SANITATION	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
CHARGES FOR SERVICES				
Sanitation Fees	\$ 3,194,249	\$ 1,309,065	\$ 3,327,000	\$ 132,751
Franchise Tax-Waste Contractors	1,982,616	1,002,835	2,058,000	75,384
Franchise Tax-Right of Way	251,250	128,743	281,000	29,750
Trash Removal	35,000	34,526	66,000	31,000
Roll Off	360,000	346,726	800,000	440,000
Impact Fee-Construction	665,000	380,493	770,000	105,000
Impact Fee-Commercial	700,000	270,019	700,000	0
City Center RDA-Reimbursement	862,648	360,156	720,311	(142,337)
Amended CDT Interlocal Agreement	2,665,002	1,112,638	2,225,277	(439,725)
Violations/Fines	75,000	43,918	70,000	(5,000)
Subtotal	\$ 10,790,765	\$ 4,989,119	\$ 11,017,588	\$ 226,823
OTHER				
Interest Earnings/Other	\$ 55,200	\$ 38,906	\$ 71,000	\$ 15,800
Hurricane Reimbursement	0	9,074	3,081,093	3,081,093
Retained Earnings	0	0	0	0
Stormwater Fund Contribution	584,000	190,771	584,000	0
Subtotal	\$ 639,200	\$ 238,751	\$ 3,736,093	\$ 3,096,893
TOTAL REVENUES	\$ 11,429,965	\$ 5,227,870	\$ 14,753,681	\$ 3,323,716
EXPENSES				
Payroll & Fringes	\$ 6,037,484	\$ 1,916,223	\$ 4,210,107	\$ (1,827,377)
Operating	1,969,567	906,658	2,722,204	752,637
Garbage Contracts	2,349,736	988,881	2,220,507	(129,229)
Management Fees to GF	264,500	132,250	264,500	0
Hurricane Expenses	0	1,631,563	3,528,590	3,528,590
Depreciation	255,378	127,689	255,378	0
Debt Service - Loan Program	150,000	4,925	150,000	0
Capital	403,300	41,700	403,300	0
TOTAL EXPENSES	\$ 11,429,965	\$ 5,749,889	\$ 13,754,586	\$ 2,324,621
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$ 0	\$ (522,019)	\$ 999,095	\$ 999,095

FY 2005/06 Enterprise Funds Summary Projection

SEWER OPERATIONS	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
CHARGES FOR SERVICES				
Sewer User Fees	\$ 25,595,538	\$ 9,366,516	\$ 25,150,000	\$ (445,538)
Sewer Connection Fees	65,000	5,000	55,000	(10,000)
Sewer Fees-Cities	2,260,000	1,145,915	2,450,000	190,000
Subtotal	\$ 27,920,538	\$ 10,517,431	\$ 27,655,000	\$ (265,538)
OTHER				
Interest Earnings	\$ 125,000	\$ 55,417	\$ 115,000	\$ (10,000)
Miscellaneous	630,000	191,029	605,886	(24,114)
Retained Earnings	590,970	199,727	590,970	0
Subtotal	\$ 1,345,970	\$ 446,173	\$ 1,311,856	\$ (34,114)
TOTAL REVENUES	\$ 29,266,508	\$ 10,963,604	\$ 28,966,856	\$ (299,652)
EXPENSES				
Payroll & Fringes	\$ 2,226,427	\$ 979,171	\$ 2,024,427	\$ (202,000)
Operating	2,884,718	1,001,631	2,734,718	(150,000)
Sewer Treatment	14,762,731	5,757,282	15,153,280	390,549
Management Fees to GF	1,388,957	694,479	1,388,957	0
DERM Fee	1,843,065	1,930,168	1,930,168	87,103
Depreciation	1,080,000	540,000	1,080,000	0
Debt Service	4,489,640	1,418,001	4,489,640	0
Capital	590,970	199,727	590,970	0
TOTAL EXPENSES	\$ 29,266,508	\$ 12,520,459	\$ 29,392,160	\$ 125,652
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$ 0	\$ (1,556,855)	\$ (425,304)	\$ (425,304)

FY 2005/06 Enterprise Funds Summary Projection

STORMWATER	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
Stormwater Fees	\$ 8,085,000	\$ 2,824,188	\$ 7,970,000	\$ (115,000)
Interest Earnings	165,000	112,649	225,000	60,000
Other	0	(1,303)	3,000	3,000
TOTAL REVENUES	\$ 8,250,000	\$ 2,935,534	\$ 8,198,000	\$ (52,000)
EXPENSES				
Payroll & Fringes	\$ 1,386,822	\$ 541,523	\$ 1,176,822	\$ (210,000)
Operating	962,548	482,019	937,548	(25,000)
Contribution Sanitation	584,000	292,000	584,000	0
Management Fees to GF	264,500	132,250	264,500	0
Depreciation	130,000	65,000	130,000	0
Debt Service	3,575,000	1,291,836	3,575,000	0
Capital	1,347,130	105,010	1,250,000	(97,130)
TOTAL EXPENSES	\$ 8,250,000	\$ 2,909,638	\$ 7,917,870	\$ (332,130)
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$ 0	\$ 25,896	\$ 280,130	\$ 280,130

FY 2005/06 Enterprise Funds Summary Projection

WATER OPERATIONS	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
CHARGES FOR SERVICES				
Water Sales	\$ 19,336,628	\$ 7,343,917	\$ 19,126,628	\$ (210,000)
Firelines	100,000	36,400	110,000	10,000
Water Connection Fees	3,000	2,913	4,000	1,000
Water Tapping	215,000	79,229	220,000	5,000
Subtotal	\$ 19,654,628	\$ 7,462,459	\$ 19,460,628	\$ (194,000)
OTHER				
Interest Earnings	\$ 40,000	\$ 17,569	\$ 37,500	\$ (2,500)
Miscellaneous	600,000	259,225	600,886	886
Retained Earnings	883,400	425,267	883,400	0
Subtotal	\$ 1,523,400	\$ 702,061	\$ 1,521,786	\$ (1,614)
TOTAL REVENUES	\$ 21,178,028	\$ 8,164,520	\$ 20,982,414	\$ (195,614)
EXPENSES				
Payroll & Fringes	\$ 3,629,410	\$ 1,422,367	\$ 3,069,410	\$ (560,000)
Operating	2,561,316	864,506	2,495,316	(66,000)
Water Purchase	7,038,000	2,700,534	6,700,000	(338,000)
Management Fees to GF	1,673,843	836,922	1,673,843	0
DERM Fee	1,421,699	1,353,675	1,353,675	(68,024)
Depreciation	660,000	330,000	660,000	0
Debt Service	3,310,360	1,043,806	3,310,360	0
Capital	883,400	425,267	883,400	0
TOTAL EXPENSES	\$ 21,178,028	\$ 8,977,077	\$ 20,146,004	\$ (1,032,024)
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$ 0	\$ (812,557)	\$ 836,410	\$ 836,410

ATTACHMENT C

FY 2005/06 Internal Service Funds Summary Projection

CENTRAL SERVICES	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
Inter-departmental Charges	\$733,793	\$254,822	\$704,491	(\$29,302)
Interest/Other	4,000	14,302	25,302	21,302
Retained Earnings	54,750	27,375	54,750	0
TOTAL REVENUES	\$792,543	\$296,499	\$784,543	(\$8,000)
EXPENSES				
Payroll & Fringes	\$326,544	\$148,111	\$318,544	(\$8,000)
Operating	291,631	105,797	291,631	0
Postage	170,000	104,223	170,000	0
Depreciation	4,368	1,575	4,368	0
Capital	0	0	0	0
TOTAL EXPENSES	\$792,543	\$359,706	\$784,543	(\$8,000)
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$0	(\$63,207)	\$0	\$0

FY 2005/06 Internal Service Funds Summary Projection

FLEET MANAGEMENT	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
Inter-departmental Charges	\$5,842,191	\$3,235,444	\$5,842,191	\$0
Sale of City Property	220,000	109,238	220,000	0
Interest/Other	127,001	89,314	144,001	17,000
Motor Fuel Tax Refund	72,000	34,907	72,000	0
Retained Earnings	540,402	0	540,402	0
TOTAL REVENUES	\$6,801,594	\$3,468,903	\$6,818,594	\$17,000
EXPENSES				
Payroll & Fringes	\$1,403,896	\$591,038	\$1,313,780	(\$90,116)
Operating	1,746,150	705,891	1,646,488	(99,662)
Fuel	1,820,000	952,468	2,056,468	236,468
Debt Service	1,686,548	819,929	1,639,858	(46,690)
Capital	145,000	0	145,000	0
TOTAL EXPENSES	\$6,801,594	\$3,069,326	\$6,801,594	\$0
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$0	\$399,577	\$17,000	\$17,000

FY 2005/06 Internal Service Funds Summary Projection

INFORMATION TECHNOLOGY	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
Inter-departmental Charges	\$9,591,245	\$4,795,623	\$9,591,245	\$0
Other/Interest	69,678	44,952	90,678	21,000
Retained Earnings	2,408,800	1,250,494	2,355,460	(53,340)
TOTAL REVENUES	\$12,069,723	\$6,091,069	\$12,037,383	(\$32,340)
EXPENSES				
Payroll & Fringes	\$3,914,816	\$1,701,606	\$3,659,014	(\$255,802)
Operating	3,046,702	1,012,505	3,046,702	0
Telephone	1,049,000	283,653	1,049,000	0
Depreciation	1,085,789	542,895	1,085,789	0
Debt Service	517,956	242,023	617,956	100,000
Capital	2,455,460	1,250,494	2,355,460	(100,000)
TOTAL EXPENSES	\$12,069,723	\$5,033,176	\$11,813,921	(\$255,802)
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$0	\$1,057,893	\$223,462	\$223,462

FY 2005/06 Internal Service Funds Summary Projection

PROPERTY MANAGEMENT	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
Inter-departmental Charges	\$7,276,821	\$3,563,914	\$7,276,821	\$0
Other/Interest	5,000	5,548	7,757	2,757
Construction Projects	794,282	116,138	516,138	(278,144)
Retained Earnings	174,770	78,201	174,770	0
TOTAL REVENUES	\$8,250,873	\$3,763,801	\$7,975,486	(\$275,387)
EXPENSES				
Payroll & Fringes	\$3,883,582	\$1,712,883	\$3,695,758	(\$187,824)
Operating	3,807,521	1,689,454	3,719,958	(87,563)
Depreciation	185,000	92,500	185,000	0
Capital	374,770	78,201	374,770	0
TOTAL EXPENSES	\$8,250,873	\$3,573,038	\$7,975,486	(\$275,387)
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$0	\$190,763	\$0	\$0

FY 2005/06 Internal Service Funds Summary Projection

RISK MANAGEMENT	Adopted FY 2005/06	As of Mar 31, 2006	Projected FY 2005/06	Proj - Adptd Over/(Under)
REVENUES				
Inter-departmental Charges	\$14,851,032	\$7,082,679	\$14,851,032	\$0
Interest/Other	100,000	63,024	130,000	30,000
General Fund Contribution	1,000,000	0	1,000,000	
Retained Earnings	2,279,000	759,777	979,000	(1,300,000)
TOTAL REVENUES	\$18,230,032	\$7,905,480	\$16,960,032	(\$1,270,000)
EXPENSES				
Operating	\$618,314	\$272,886	\$618,314	\$0
Administrative Fees	674,481	337,240	674,481	0
Non-Operating	16,937,237	5,329,808	15,637,237	(1,300,000)
TOTAL EXPENSES	\$18,230,032	\$5,939,934	\$16,930,032	(\$1,300,000)
EXCESS OF REVENUES OVER/ (UNDER) EXPENSES	\$0	\$1,965,546	\$30,000	\$30,000